Comptroller's Directive No. 2-06
Attachment 15
<u>GASBS No. 33</u> Expenditure and Revenue Analysis

Purpose   The purpose of this attachment is as follows:

- Identify <u>ALL</u> **expenditures** (general ledger accounts 901 / 902), **including** federal expenditures, recorded on CARS for nonexchange transactions that do not meet the recognition requirements as defined in <u>**GASBS No. 33**</u> and must be reclassified as an **advance.**

- Identify **revenue** (general ledger accounts 961 / 962), **excluding** federal revenue, recorded on CARS for nonexchange transactions that does not meet the recognition requirements as defined in <u>**GASBS No. 33**</u> **/ <u>GASBS No. 36</u>** and must be reclassified as **unearned revenue**. The federal revenue is analyzed in Attachment 22.

- Identify <u>**GASBS No. 33**</u> transactions not recognized because they were not measurable.

Refer to <u>**GASBS No. 33**</u>, <u>**GASBS No. 36**</u> and the <u>**GASBS No. 33 Nonexchange Transactions Overview**</u> section in this Directive for nonexchange reporting requirements and examples.

This attachment is similar to prior year's Attachment 15.

Applicable agencies   All agencies with revenues and expenditures on CARS for those funds that are not included in the agency submitted financial statement templates.

Due date   **August 17, 2006**

Submission requirements	Contact DOA if the agency has any problems with the files.
	After downloading the files, rename the spreadsheet file using the agency number followed by Att15. For example, agency 151 should rename its Attachment 15.xls file as 151Att15.xls.
	Submit these spreadsheets electronically to <u>finrept@doa.virginia.gov</u>.
	Copy APA via e-mail to <u>APAFinRept@apa.virginia.gov</u>.
	Do <u>not</u> submit paper copies of the excel attachment.
Attachment revisions	If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment <u>AND</u> complete the Revision Control Log Tab in the attachment excel file.**
	Enter the revision date, applicable excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.
	If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

GASBS No. 33 Expenditure and Revenue Analysis

Spreadsheet instructions – Part 1

This spreadsheet has each State agency excluding State agencies that are discrete component units (i.e. higher education institutions) and State agencies that prepare financial statement templates for all funds recorded on CARS for their agency. The spreadsheet is sorted by control agency and then by agency code. **Each control agency must complete this spreadsheet for all agencies under its control.**

Step	Action
-	Record the contact information.
1	Click on the control agency number. This will show only the agencies under that control agency number. Contact DOA if you find an agency # missing. **Note:** If the agency cannot click on the control agency number using the drop down arrow, then scroll down to the control agency number. The agency may be running an earlier version of Windows which may not allow the agency to use the drop down arrow when the worksheet is locked.
2	For each agency # that is under the control agency #, **including federal funds**, analyze all **nonexchange expenditure / expenditure refund** (GLA 901 / 902) transactions recorded on CARS for fiscal year ended June 30 for all funds excluding funds that are reported in agency submitted financial statement templates and determine the following: • Did the agency record any expenditures (GLA 901) net of any related expenditure refunds (GLA 902) on CARS for the fiscal year ended June 30 that do not meet the expenditure recognition requirements defined in **GASBS No. 33** and that must be reclassified as an Advance? • Enter "Yes" or "No" If **yes**, agencies must **complete Part 2**.

Spreadsheet instructions – Part 1, continued

Step	Action
3	For each agency # that is under the control agency #, **excluding federal funds**, analyze all **nonexchange revenue / revenue refund** (GLA 961 / 962) transactions recorded on CARS for fiscal year ended June 30 for all funds excluding funds that are reported in the agency submitted financial statement templates and determine the following: • Excluding federal funds, did the agency record any revenues (GLA 961) net of any related revenue refunds (GLA 962) on CARS for the fiscal year ended June 30 that do not meet the revenue recognition requirements defined in **GASBS No. 33 / GASBS No. 36** and that must be reclassified as deferred revenue? • Enter "Yes" or "No" If **yes,** agencies must **complete Part 3**. *<u>Note</u>:** Federal fund revenue activity is analyzed in Attachment 22. Federal funds are identified in CARS as follows. <table><tr><td><u>Agency</u></td><td><u>Fund / Fund Detail</u></td></tr><tr><td>**All**</td><td>**1000**</td></tr><tr><td>132</td><td>0701</td></tr><tr><td>140</td><td>0701, 0704</td></tr><tr><td>182</td><td>0701, 0721, 0724, 0725</td></tr><tr><td>301</td><td>0710, 0725, 1088</td></tr><tr><td>325</td><td>0701</td></tr><tr><td>409</td><td>1088</td></tr><tr><td>440</td><td>0964</td></tr><tr><td>501</td><td>0401</td></tr><tr><td>505</td><td>0401</td></tr><tr><td>601</td><td>0925 and 0945</td></tr></table>
4	For all net revenue and net expenditure nonexchange transactions, were there any **GASBS No. 33** transactions not recognized because they were not measurable (see **GASBS No. 33**, paragraph 11)? • Enter "Yes" or "No" • If yes, provide a description of the transactions in the space provided.

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Spreadsheet instructions – Part 2	**Including federal funds**, in order to identify the net expenditures (GLA 901 / 902) recorded on CARS as of June 30 that must be reclassified, follow these instructions.

This spreadsheet must be completed for each agency that has answered yes to Part 1, Step 2. This spreadsheet provides more detail in order to make the reclassification of expenditures to advances.

Step	Action
-	Record the control agency number and control agency name.
1	Record the agency number on each row of information. This must be entered as a numeric field.
2	Record the fund / fund detail. This must be entered as a numeric field. When fund / fund detail 0100 is entered as a numeric field it will show on the spreadsheet as 100.
3	Record the function of the expenditures. The function is the first digit of the program code. A drop-down list is available. Click on the cell, click on the arrow, and click on the appropriate function. The functions are listed below: 1-Education 3-Administration of Justice 4-Individual and Family Services 5-Resources and Economic Development 6-Transportation 7-General Government 8-Enterprise
4	Provide a brief description of the transactions, and document the eligibility requirement that was not met as of June 30 that requires these expenditures to be reclassified. This column is formatted as wrap text. The cell height should automatically adjust (heighten) to show all information keyed in.

Spreadsheet instructions- Part 2, continued

Step	Action
5	Record the net amount of expenditures recorded on CARS as of June 30 that must be reclassified to an Advance because expenditure recognition requirements per **<u>GASBS No. 33</u>** were **<u>not</u>** met. These amounts must be net of any related expenditure refunds. Round amounts to the nearest dollar.

Spreadsheet instructions – Part 3

Excluding federal funds, in order to identify the net revenues (GLA 961 / 962) recorded on CARS as of June 30 that must be reclassified, follow these instructions.

This spreadsheet must be completed for each agency that has answered yes to Part 1, Step 3. This spreadsheet provides more detail in order to make the reclassification of revenue to unearned revenue.

Step	Action
-	Record the contact information.
1	Record the agency number on each row of information. This must be entered as a numeric field. **Note:** If you do not enter as a numeric field you will get a message that says the value you entered is not valid.
2	Record the fund / fund detail. This must be entered as a numeric field. When fund / fund detail 0100 is entered as a numeric field it will show on the spreadsheet as 100.
3	Record the 5-digit revenue source code of the revenue. This must be entered as a numeric field. When the revenue source code 01000 is entered as a numeric field it will show on the spreadsheet as 1000.

Spreadsheet instructions – Part 3, continued

Step	Action
4	Record the **GASBS No. 34** government-wide revenue classification of the revenues. A drop-down list is available. Click on the cell, click on the arrow, and click on the appropriate classification. Refer to the **GASBS No. 34 Government-wide Revenue Classification Table** on DOA's website at **www.doa.virginia.gov** for the proper classifications. Click on the "Financial Reporting" button. Then click on "Financial Statement Directives." The classifications are listed below: GR-Taxes GR-Investment earnings GR-Grants/Cont. not restricted to S. P. GR-Miscellaneous Endowments/Permanent Fund Principal PR-Chgs/1-Education PR-Chgs/3-Administration of Justice PR-Chgs/4-Individual and Family Services PR-Chgs/5-Resources and Economic Develop PR-Chgs/6-Transportation PR-Chgs/7-General Government PR-Chgs/8-Enterprise PR-Oper/1-Education PR-Oper/3-Administration of Justice PR-Oper/4-Individual and Family Services PR-Oper/5-Resources and Economic Develop PR-Oper/6-Transportation PR-Oper/7-General Government PR-Oper/8-Enterprise PR-Cap/1-Education PR-Cap/3-Administration of Justice PR-Cap/4-Individual and Family Services PR-Cap/5-Resources and Economic Develop PR-Cap/6-Transportation PR-Cap/7-General Government PR-Cap/8-Enterprise Not Applicable – Fiduciary Fund

Spreadsheet instructions – Part 3, continued

Step	Action
4 (cont.)	Below is a crosswalk of the acronyms: GR – General Revenues Cont. – Contributions S. P. – Specific Program PR – Program Revenue Charges – Charges for Goods/Services Oper – Operating Grants and Contributions Cap – Capital Grants and Contributions **Note:** The program revenues are followed by the related function.
5	Provide a brief description of the transactions and document the eligibility requirement that was not met as of June 30 that requires these revenues to be reclassified. This column is formatted as wrap text. The cell height should automatically adjust (heighten) to show all information keyed in.
6	**Excluding federal funds**, record the net amount of revenues recorded on CARS as of June 30 that must be reclassified to unearned revenue because the revenue recognition requirements per **GASBS No. 33 / GASBS No. 36** were **not** met. These amounts must be net of any related revenue refunds. Round amounts to the nearest dollar.

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